



EMPLOYEE RELOCATION SERVICES PROGRAM

DEPARTMENT OF VETERANS AFFAIRS
in partnership with
CENDANT MOBILITY

Contract Number: 101(93)P-1665
VAWW.VA.GOV/OAMM/RELOCATION

The Department of Veterans Affairs (VA) has contracted with Cendant Mobility Services to provide you with a comprehensive program to assist you with all your relocation needs with the exception of Household goods. You will be contacted by a Client Services Consultant (CSC), who will walk you through these phases. The following is a synopsis of the many features of the program.

Destination Services and Mortgage Services are at no cost to VA or you and are available for all Department of Veterans Affairs employees. These services can be a valuable assessment tool for you and your family's decision to relocate. These services can also be used if you are not relocating but purchasing a personal home as they are "no fee."

You can also find this relocation program synopsis at the VA web site:

VA Intranet: vaww.va.gov/oamm/relocation

Internet: www.va.gov/oamm/relocation

GOVERNMENT RELOCATION INFORMATION CENTER

Cendant Mobility will provide pre-authorization counseling that includes advance information on the services provided by Cendant Mobility. Whether you've accepted a transfer, or are just considering a move call the Government Relocation Information Center toll-free at 1-877-332-7356.

DESTINATION SERVICES: NEW HOME PURCHASE

This no-fee service provides valuable information about the new area. Cendant offers professional guidance on making an informed decision on your new location. Our experts will help you plan your homefinding trip, assign a local real estate agent(s) and monitor your homefinding trip to ensure that you make the best use of your time.

You'll receive information on:

- Housing availability and price range
- Commuting
- Schools
- Taxes and the Community

When you register and use our recommended broker and are using the HomeSale program, you will be eligible for a 95% equity advance at no cost to you. (see Equity Advance in this synopsis).

DESTINATION SERVICES: RENTAL ASSISTANCE

Your CSC will refer you to a rental locator in your new area for counseling on local rental practices. This will include typical contract requirements, security deposits, and overall availability of rental property. When you arrive at the destination, the locator will guide you to potential rental properties for your review.

Any costs associated with additional rental services, such as a locator fee, would be your responsibility and are not reimbursable.

MORTGAGE SERVICES

Although there is no obligation, this service is available to all VA employees at no cost to you or the agency through Cendant Mortgage.

Purchasing a home is one of your most important financial decisions. You do not need to have an offer on a new home to obtain mortgage pre-approval. With Pre-Approval you are a cash buyer, this can expedite the process, help you focus on the most compatible properties and increase your home purchase negotiation ability. Cendant Mortgage can provide you same day mortgage approvals, typically in less than 15 minutes.

Cendant Mortgage guarantees:

- A same day mortgage decision or you will receive a credit for \$250 at closing
- Close your loan on or before the day you select or your interest rate will be reduced by 1/8% for the life of the loan – conventional first mortgages only

Your CSC can connect you to Cendant Mortgage for affordability counseling and free pre-purchase approval. Or, call Cendant's dedicated government mortgage team at **1-888-735-6333** or visit their website at www.cendantmortgage.com.

DEPARTURE AREA SERVICES - HOMESALE ASSISTANCE

Eligibility: In order to participate in the home purchase program, you must:

Request these services on the required VA forms *prior to your reporting date*, and have funds obligated for the service on your travel authority.

- Legally own the property as defined in the Federal Travel Regulations (FTR).
- Commute to and from the property on a daily basis, making this your official residence.
- Mobile homes must be permanently affixed with axles removed and you must own the property.
- In addition, the property must meet certain eligibility criteria. It must be a completely constructed property that complies with all local, state and federal building, fire, health, and safety requirements. The following are examples of properties that are *not* eligible:
 - Homes that are not insurable
 - Mobile homes that are not permanently affixed or on land owned by you, cooperatives, boats and houseboats
 - Contaminated properties (lead paint, asbestos, leaking underground storage tanks, properties near hazardous waste sites, etc.)
 - Homes where financing can not be obtained.

In addition, there are situations where VA may only pay a prorata (partial) share of the Cendant Mobility fee. In the following instances, you would be responsible for the payment of the unpaid portion of the fee. This would include:

- Situations where you (the transferee) are in title with a non-family member (unless the non-family member meets the requirements of 41 CFR 302-6.1(c)(3))
- Ownership of a duplex or multi-family dwelling that is only partially occupied by you
- Ownership of a property with land in excess of that which is reasonable for the area
- Income producing

Once you are authorized for the Guaranteed Home Sale program *you must initiate* the process within **90 days**.

MARKETING ASSISTANCE

This program is designed to help you maximize the value you can expect for your home. The appraisal process will give you a guarantee from Cendant, which may or may not be the eventual selling price of your property.

Only the open market will determine the “worth” of your home. Your CSC will work with you to ensure that you have a strategy for marketing your home. We will work with you to select an effective real estate agent, to list your home at a price that will generate interest from the buyers in your area, and then to negotiate the best possible price for your home.

We will order a broker market analysis on your home. This will include a listing and selling price range for your home. Additional market information and marketing recommendations will also be included.

Cendant Mobility will provide a one year homeowner warranty program that will be provided to your buyer at closing. This is a non-reimbursable typical closing cost that many buyers request on homes. You can advertise the homeowner warranty program with your listing.

It is important that you begin this process as soon as possible. You do not have to have your official transfer documents in hand to talk with one of our counselors. Call toll free 1-877-332-7356 for more information.

LISTING YOUR HOME

As a condition of eligibility for the home sale and marketing assistance service, you are required to list your home with a Network Broker and market your home for a minimum of sixty (60) calendar days during your relocation. Upon receipt of your appraised value offer, your list price must be within 108% of the recommended listing price range on the broker’s market analysis.

You can obtain information on recommended Network brokers at any time through the Government Relocation Information Center 1-877-332-7356, who will arrange contact for a listing presentation.

- It is mandatory that you include the following exclusion clause in any listing agreement that you sign:

The Owners hereby reserve the right:

1. *To sell, transfer or otherwise convey the property to Cendant Mobility at any time, and in such event, the agreement is canceled with no obligation of commission or continuance of the listing thereafter: **and***
2. *No commission or compensation shall be earned by, or due payable to, the broker until the sale of the property has been consummated between the seller and buyer, the deed delivered to the buyer and the purchase price delivered to the seller.*

THE APPRAISAL PROCESS

Cendant will order two appraisals on your current residence. Your CSC will provide you with a list of local, qualified, independent fee appraisers. You should select three from this list

The appraisers will be asked to evaluate your home based on the market value approach. They are asked to consider current sales of similar homes in your area and estimate the most probable price your home might sell for under current market conditions in your community. This does not mean the highest or the lowest price. The appraisers will consider the value of your home in “as is” condition. Since the appraisers are not qualified to judge the condition of roofs, water heaters, furnaces, etc., they assume that everything is in working condition.

Take an Active Role in the Appraisal Process. Give your CSC a list of comparable homes that have recently sold and closed, and those that are currently on the market. The appraisers must consider this information when determining the value of your property. If not, they must provide an explanation as to why they were not included in their written report.

Once Cendant receives the written appraisal reports, they are reviewed for consistency of information. If the values are within 5% of each other, they are averaged and you will be called with a guaranteed offer. If the difference of opinions is more than 5%, a third appraisal is ordered. When all three reports are in, the two highest are averaged and that is the guarantee you will receive.

Your CSC will make the offer to you by phone and follow up with a written offer. The written offer will include copies of the appraisals and any inspections that might have been ordered. You will have 60 calendar days to continue to market your home for an amended sale, or accept/reject the offer.

If you have concerns regarding your appraised value, please discuss the re-evaluation process with your CSC.

EQUITY ADVANCE

When you are using the Network broker at your destination to purchase your new home you can take advantage of the 95% equity advance for up to 60 days. There is no charge to you for the advance. You will receive 95% of the available equity based on the appraised value of your home. You will simply need to demonstrate to your counselor that you need the funds for the purchase of a home in your new location.

If you do not accept the appraised value offer or assign a sale, you will need to repay the equity advance within 14 calendar days.

THE AMENDED SALE

If you receive an offer from an independent source, you should immediately notify your Cendant CSC. **DO NOT SIGN ANY CONTRACTS OR ACCEPT ANY MONEY.** If you do sign a contract with a buyer, by Law, you will no longer be able to participate in the Cendant program.

Your CSC will review your offer to determine if it is a bona fide offer (all contingencies have been met) and instruct you on how to proceed. The CSC will speak with your real estate agent to ensure his/her cooperation with the process. You will be asked to amend the Cendant contract to the new higher, amended rate. If your appraisals are not complete, you can still take advantage of this part of the program. Cendant will simply send you a contract at the amended value. There will be no appraised price. The agent will be instructed to send the buyer's contract to Cendant for signature. Cendant will purchase the home once the buyer's contingencies are met for the purchase price less any concessions. This process ensures that you will receive the higher price, and that you have access to your equity, and that you are protected in case the transaction does not go to settlement.

VACATING YOUR PROPERTY

Once you have turned your home over to Cendant (either at the appraised price or as an amended sale), you have 45 days to vacate your property. The property must be left in broom-clean condition.

EQUITY DISBURSEMENT

Your equity with an itemized closing statement will be sent to you within 5 business days from receipt of all paperwork. If you have not vacated, you are eligible for up to 95% of your available equity if you have a new home closing. After vacating the property the remaining equity will be sent to you within 2 work days. If the property is not broom clean, the cost to bring the property to broom clean condition will be deducted from the balance of your equity. If you have vacated your home at acceptance you will receive 100% of your available equity.

Your mortgage will be paid off within 30 days following your acceptance.

TEMPORARY HOUSING

Cendant Mobility has an established temporary program partnership with Oakwood Corporate Housing. Along with the partnership with Oakwood, Cendant has numerous secondary providers in order to insure a program that can provide a "total solution". Between Oakwood and the secondary providers, the Cendant temporary housing team can assist in arranging a variety of short-term housing options. Talk to your Cendant CSC or contact the Government Relocation Information Center at 1-877-332-7356 for this service.

Should you need a rental automobile, AVIS can offer a 5% discount off the current GSA locality rental rate. This can be coordinated through Cendant Mobility or by calling 1-800-816-9010 and mention Cendant Mobility Discount Number: B483700.

PROPERTY MANAGEMENT SERVICES

When VA (usually only overseas or extended TDY) authorizes Property Management Services, Cendant Mobility will manage your residence as a rental property under 41CFR 302.1 and 302.11. The following services are provided: obtaining a tenant, negotiating the lease, inspecting the property, managing repairs and improvements, enforcing lease terms, collecting the rent.

All monthly expenses will be paid from the collected rent, i.e. mortgage, taxes, insurance and other carrying costs. In the event the rent does not meet the monthly expenses you will be required to have an escrow account with Cendant Mobility to cover the difference. Cendant Mobility will provide quarterly accounting to you. Ask your CSC about these services if authorized and needed.

SPOUSE EMPLOYMENT COUNSELING

(Note: This service is at your expense)

To assist your spouse with his/her job search at the new location Cendant Mobility has contracted with a nation wide employment counseling service. This service will provide your spouse with information covering the local job market, including interview skills analyze potential opportunities, a list of potential employers and employment agencies, and Internet resources. Your spouse will receive resume preparation assistance, with 50 resumes. These services will be provided for a period of not less than three months. Your CSC can put you in contact with the recommended service provider.

Cendant Mobility and Department of Veterans Affairs are here to assist in your relocation. Do not hesitate to call with any questions about this program.